

Q1 2020 fact sheet

A leading insurance company in Qatar with more than 40 years of experience

At a glance

Qatar General Insurance & Reinsurance Company (QGIRCO) is a leading insurer in Qatar, providing individuals, families and businesses with exceptional and innovative insurance solutions through its expertise in both conventional and takaful products.

Update on Q1 2020 results

QAR 218m total gross written premiums and contributions -2% (vs. Q1 2019)	QAR 10m net claims cost -59% (vs. Q1 2019)	QAR 32m underwriting results +43% (vs. Q1 2019)
QAR 43m operating and administrative expenses -11% (vs. Q1 2019)	QAR 11m net profit (attributable to Shareholders of the Parent Company) -45% (vs. Q1 2019)	

- Insurance business continues to thrive, with lower net claims leading to strong underwriting results in Q1 being 43% higher than Q1 2019
- COVID-19 pandemic impact on investment results
- Lean management exercise and financial planning lowered admin and finance costs

QAR '000	Q1 2019	Q1 2020	Y-on-Y% change
Total gross written premiums and contributions	221,715	218,230	⬇️ (2%)
• Premiums (Qatar General Insurance)	• 168,896	• 176,996	
• Contributions (General Takaful)	• 52,819	• 41,234	
Net claims	23,786	9,871	⬆️ (59%)
Underwriting results	22,591	32,328	⬆️ 43%
Investment and other operations results	70,598	44,928	⬇️ (36%)
Finance costs	21,151	20,209	⬆️ (4%)
Operating and administrative expenses	48,326	43,247	⬆️ (11%)
Net profit (attributable to Shareholders of the Parent Company)	20,430	11,230	⬇️ (45%)
Earnings per share (QAR)	0.023	0.013	⬇️ (45%)

Management outlook

QGIRCO's business remains strong, distinguished by its longstanding position in the insurance market. The company continues to further develop its business in 2020.

QGIRCO has been affected by the Coronavirus pandemic, as fluctuations in financial markets have impacted returns from investments and their fair values.

The company is undergoing a comprehensive restructuring, and a new temporary Board of Directors has been assigned to support across all matters. We are confident that QGIRCO will be able to enhance its position and achieve its vision and strategic goals, with the support and guidance of the new board and the limitless support from Qatar Central Bank.

Disclaimer

Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

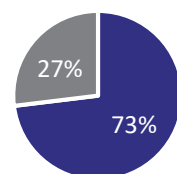
General information

As at 31 March, 2020

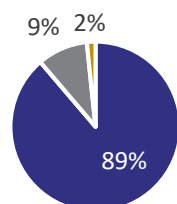
Ticker	QGRI
Share price	QAR 1.96
Market cap	QAR 1.72 b
Shares outstanding	875.1 m
Book value per share	QAR 5.60
Free float	77%*

* Source: Bloomberg

Shareholder structure



■ Qatari ■ Non-Qatari



■ Retail ■ Institutional ■ Other

Investor Relations

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